

SENATE BILL 3818

By Tate

AN ACT to amend Tennessee Code Annotated, Title 45
and Title 47, relative to foreclosures.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-20-107, is amended by deleting subsection (g) in its entirety and substituting the following:

(g)

(1) In any action under this section, notice of the action by copy shall be filed simultaneously with the department of financial institutions.

(2) By March 1 of each year, the department shall report the total number of actions brought pursuant to this section during the preceding calendar year to the chair of the commerce committee of the house of representatives and the chair of the commerce, labor and agriculture committee of the senate.

SECTION 2. This act shall take effect January 1, 2009, the public welfare requiring it.